

Deed of Trust

This Deed of Trust, Made this 21st day of May 19 80, by and between SCOTT D. ODGERS, and FRANCES K. JOHNSON, hereinafter collectively referred to as "Grantor", party of the first part, and John E. Sandbower and Joseph M. Roulhac, hereinafter referred to as "Trustees", parties of the second part.

Witnesseth, that Grantor, in consideration of the premises and of One and No/Hundredths Dollar (\$1.00), lawful money of the United States of America, the receipt of which is hereby acknowledged, does hereby grant and convey unto the said Trustees all the real property, more particularly described hereinafter, together with all improvements thereon and the hereditaments and appurtenances thereunto belonging or in any wise appertaining and all the rents, issues and profits thereof, and also all fixtures, including, but not limited to, all gas and electric fixtures, engines and machinery, radiators, heaters, furnaces, heating equipment, steam and hot water boilers, stoves, ranges, range hoods, bathtubs, sinks, water closets, basins, pipes, dishwashers, disposals, and other plumbing and heating fixtures, refrigerators, air conditioning equipment, cooking apparatus and appurtenances, furnitures, shades, awnings, screens, blinds, and carpeting, floor coverings; together with (i) all rents, royalties, issues and profits of the premises, from time to time accruing, whether under leases or tenancies now existing or hereafter created; and (ii) all Grantor's equity in all articles of personal property now or hereafter attached to or used in or about the improvements erected or hereafter to be erected on the premises which are necessary or appropriate to the construction of such improvements for the purposes for which they were or are to be erected, including Grantor's equity in all goods and chattels and personal property as are ever used or furnished in constructing such improvements and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are, or shall be attached to said improvements in any manner; together with all building materials and equipment now or hereafter delivered to the premises and intended to be installed therein; without limiting the generality of the foregoing, the following property is also covered by this Deed of Trust: Grantor's equity and rights in all other personal property at any time located on or arising out of the premises or used in the construction thereof; the parties hereto agree that, to the extent permitted by law all the foregoing property shall be deemed to be real estate and affixed to the realty; all said property being hereinafter referred to as "the premises".

In Trust, to secure to EVANS FINANCIAL CORP., a body corporate of the State of Delaware, its successors and assigns, hereinafter sometimes referred to as "Beneficiary", payment of the indebtedness evidenced by a note of even date herewith in the principal sum of \$ 114,500.00, said principal sum and interest being payable to its servicing agent, Evans Financial Corp., 1101 30th St. N.W., Suite 500, Washington, DC 20007, or at such other place or to such other party as the Beneficiary may from time to time designate, to be repaid together with interest thereon from the date, at the rate and in the manner as more particularly set forth in said note.

That should the title to all or any part of the premises described in this Deed of Trust be acquired in whole or in part by voluntary or involuntary deed, grant or assignment by any person, firm or corporation other than Grantor and not pursuant to the terms of this Deed of Trust, then this Deed of Trust and the promissory note hereinabove referred to shall be in default and the balance of the indebtedness then due or to become due shall at the election of the Beneficiary be immediately due and payable unless such voluntary deed, grant or assignment shall first be consented to in writing by the Beneficiary.

And Further to secure the payment of other moneys secured hereby and the performance of all covenants, conditions, stipulations and agreements herein contained; provided, however, that Grantor shall remain in quiet and peaceful possession of the premises so long as Grantor is not in default hereunder.

To Have and to Hold the said premises unto the said Trustees, and to their use, in fee simple.

As further security for payment of the indebtedness and performance of the obligations, covenants and agreements secured hereby, Grantor hereby transfers, sets over and assigns:

(a) To Trustees: (i) all rents, royalties, issues and profits of the premises, from time to time accruing, whether under leases or tenancies now existing or hereafter created; and (ii) all right, title and interest of Grantor in and to any agreements of sale, in effect from time to time, for any residential units constructed or to be constructed upon the premises. So long as Grantor is not in default hereunder, Grantor shall have the right to receive and retain all the rents, royalties, issues and profits, and agreement of sale rights described in this subparagraph (a). Moreover, the provisions of this subparagraph (a) shall not be construed to mean that Trustees approve or ratify any lease or agreement of sale or any other agreement relating to the items set forth in this subparagraph (a), nor to mean that Trustees assume or agree to assume any duties whatsoever under such agreements or any of them.

(b) To Beneficiary; all judgments, awards of damages and settlements hereafter made as result or in lieu of any taking of the premises or any part thereof under the power of eminent domain, or for any damage, whether caused by such taking or otherwise, to the premises or the improvements thereon or any part thereof. Beneficiary may apply all such sums or any part thereof so received on the indebtedness secured hereby in such manner as it elects or, at its option, the entire amount or any part thereof so received may be released.

Grantor covenants and agrees as follows:

1. **WARRANTY OF TITLE**—Grantor is lawfully seized of an indefeasible fee simple estate in the premises free and clear of all encumbrances, has good right and power to convey the premises, does hereby warrant specially the same and will execute such further assurances of the same as may be requisite.

2. **PAYMENT OF SUM SECURED**—To pay all sums secured hereby when due.

3. **PAYMENT OF TAXES**—To pay, when due, all taxes, assessments, ground rents, fines, penalties, impositions, levies, dues and charges of every type or nature levied or assessed against the prem-

Exhibit 1 Filed December 14, 1981